

RECORDATION NO. 10534-S FILED

DEC 31 '97

11-45 AM

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OF COUNSEL
URBAN A. LESTER

December 31, 1997

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

DEC 31 11 41 AM '97

RECEIVED
SURFACE TRANSPORTATION
BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two copies of a Release of security Interest, dated as of December 30, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents and two copies of an Assignment of Lease, also a secondary document.

The enclosed document relates to the Security Agreement which was previously filed with the Commission under Recordation Number 10534-O.

The name and address of the party to the enclosed documents are:

Secured Party: Railcar, Ltd.
1819 Peachtree Road, NE
Atlanta, GA 30309

A description of the railroad equipment covered by the enclosed documents is:

thirty-four (34) locomotives BN 5013-BN 5046

Counterparts - JWH

Vernon A. Williams
December 31, 1997
Page 2

Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/bg
Enclosures

DEC 31 '97

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RELEASE OF SECURITY INTEREST

The undersigned, Railcar, Ltd., Secured Party, for good and valuable consideration, the receipt and sufficiency of which is acknowledged, hereby terminates, releases and discharges its security interest in and to the following railroad equipment:

34 six-axle, 3000 horsepower General Electric C30-7 locomotives bearing reporting marks BN5013 - BN5046 (inclusive), together with all present and future leases, attachments, accessories, replacement parts, repairs, and additions, and all proceeds thereof.

Such security interest was granted pursuant to that certain Security Agreement dated as of November 26, 1997, by Locomotive Leasing Associates, LLC, in favor of the Secured Party (Recordation Number 10534-0, Recorded on 12/17/97).

Dated this 30th day of December, 1997.

RAILCAR, LTD.

By: 

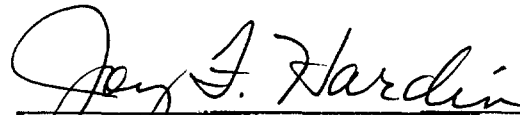
Eugene N. Martini, Chief Financial Officer

STATE OF GEORGIA)

SS:

COUNTY OF FULTON)

On this 30th day of December, 1997, before me personally appeared Eugene N. Martini, to me personally known, who being by me duly sworn, says that he is Chief Financial Officer of Railcar, Ltd. and that said instrument was on December 30, 1997, signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Notary Public

My commission expires: Notary Public, Coweta County, Georgia

My Commission Expires March 30, 1999

[NOTARIAL SEAL]